

# Annual Urban Renewal Report, Fiscal Year 2013 - 2014

## Levy Authority Summary

Local Government Name: LARRABEE  
Local Government Number: 18G156

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
LARRABEE CITY URBAN RENEWAL	18015	1

**TIF Debt Outstanding:** 35,388

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	4,414	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	8,761
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>8,761</b>

Rebate Expenditures:	8,882
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>8,882</b>

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	4,293	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance:** 22,213

## Urban Renewal Area Data Collection

Local Government Name: LARRABEE (18G156)  
 Urban Renewal Area: LARRABEE CITY URBAN RENEWAL  
 UR Area Number: 18015  
 UR Area Creation Date: 06/2011

UR Area Purpose: It is intended that this Urban Renewal Plan will guide the City in promoting economic development through the encouragement of private enterprises.

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
LARRABEE CITY/CHEROKEE SCH/LARRABEE UR TIF INCR	18122	18123	321,870

## Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	32,680	1,862,765	2,047,202	0	0	3,942,647	0	3,942,647
Taxable	0	17,260	1,862,765	2,047,202	0	0	3,927,227	0	3,927,227
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:** **4,414** **0** **Amount of 07-01-2013 Cash Balance Restricted for LMI**

TIF Revenue: 8,761  
 TIF Sp. Revenue Fund Interest: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 8,761**

Rebate Expenditures: 8,882  
 Non-Rebate Expenditures: 0  
 Returned to County Treasurer: 0  
**Total Expenditures: 8,882**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:** **4,293** **0** **Amount of 06-30-2014 Cash Balance Restricted for LMI**

## Projects For LARRABEE CITY URBAN RENEWAL

### FCA Bin

Description:	built a new bin
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For LARRABEE CITY URBAN RENEWAL

### Bin--\$40,000

Debt/Obligation Type:	Rebates
Principal:	35,388
Interest:	0
Total:	35,388
Annual Appropriation?:	No
Date Incurred:	11/01/2011
FY of Last Payment:	2015

## Rebates For LARRABEE CITY URBAN RENEWAL

### FCA bin site

TIF Expenditure Amount:	8,882
Rebate Paid To:	First Coop
Tied To Debt:	Bin--\$40,000
Tied To Project:	FCA Bin
Projected Final FY of Rebate:	2016

## TIF Taxing District Data Collection

Local Government Name: LARRABEE (18G156)  
 Urban Renewal Area: LARRABEE CITY URBAN RENEWAL (18015)  
 TIF Taxing District Name: LARRABEE CITY/CHEROKEE SCH/LARRABEE UR TIF INCR  
 TIF Taxing District Inc. Number: 18123  
 TIF Taxing District Base Year: 2010  
 FY TIF Revenue First Received: 2013  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2032

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2011

## TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	32,680	1,862,765	2,047,202	0	0	3,942,647	0	3,942,647
Taxable	0	17,260	1,862,765	2,047,202	0	0	3,927,227	0	3,927,227
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	3,620,777	321,870	321,870	0	0

FY 2014 TIF Revenue Received: 8,761